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NEWS FROM THE HAWAII STATE NUMISMATIC ASSOCIATION AND THE HONOLULU COIN CLUB

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The Cameo Coin Proof

Franklin Gonzales

BY FRANKLIN GONZALES

In 1981, I was first introduced to the Cameo Proof coin by a very good friend of mine named "Sam." When he handed the coin over to me he said it was a Cameo Proof coin. Immediately, I thought of the Cameo bust. As I closely examined the coin, I was puzzled that there was no lady design on it. Then he began to explain that only a few coins from the proof manufacturing process had this cameo residue. After some research, I discovered that the Proof Cameo coin was a result of not polishing the incused devices of the new proof die. This means that only the fields of the coin were polished and that the letters, the date, and other raised reliefs of the coin were left unpolished.

In reading Val Webb's book, Cameo Proofs 1950-1964, he said that about only the first sixty proof coins resulted in the cameo effect. The first five to ten were ultra-heavy. The next ten were about heavy but not as creamy as the first ten. The next ten to twenty were of medium cameo contrast. With the remaining twenty gradually losing its cameo effect until the die's incused devices became polished itself from this friction of the planchet metal against the die metal. The final result was you could not tell the difference in texture and color of the fields from the incused devices. Thereafter you would have the beautiful brilliant proof coin.

Since only a few Cameo Proof coins were initially produced by unintentional means, they could be classified as "rare." In addition, the population of these Cameo Proof coins are so small compared to the total mintage produced for each denomination of their year.

This brings to mind two questions: (1) How rare are these Proof Cameo coins? (2) What pricing method do you use? Within each series of the Cameo

Proof coins for the years 1950-1964, there will always be one coin that will be extremely rare compared to the others. For example, in the Cameo Proof Franklin series, the 1950 Half is considered the most rare. At a recent auction as told in Rick Tomaska, Jr. of R & I Coins in August issue of the Dealer's Greysheet, a "raw" (ungraded) coin was sold for \$7,000. In the auction of May 1989 Honolulu Coin Club Show, a "raw" heavily contrasted on both sides sold for an upset price of "\$450.00" (What a steal!). It appears that many of the Hawaii coin collectors lack the knowledge or do not have the interest in these Proof Cameo coins.

I am listing below some of the rare Proof Cameo coins that are considered by Val Webb as truly "rare" and I think may of the interested collectors of these coins will agree: (1) Franklin Half - 1950, 1951, 1952, 1959; (2) Washington Quarter - 1950, 1952, 1951, 1958; (3) Roosevelt Dime - 1950, 1952, 1953, 1951; (4) Jefferson Nickel - 1950, 1951, 1952, 1957; and (5) Lincoln Penny - 1951, 1952, 1957, 1958.

If you are the proud owners for any of these rare Cameo Proof coins, I suggest that you hold on to them until you have the right buyers or keep them as future investment. The Cameo Proof coins in heavy to ultra-heavy are strongly recommended for the serious investor. One day they will be considered just as valuable as the Morgan dollar in terms of investment potential.

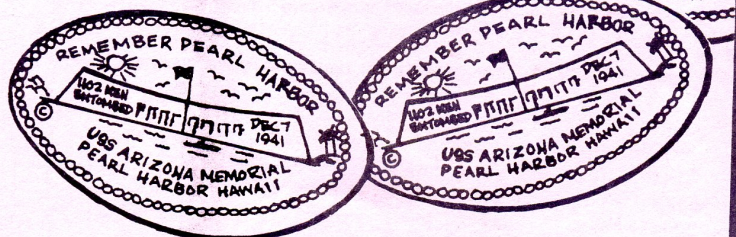
The market price for any Cameo Proof coin depends on what the buyer is willing to pay based on eye appeal, thickness of the cameo, grading and scarcity of it. There are a couple of price guides put out by R & I Coins and a private grading service Accugrade. However, we can't be sure that these prices are the standards because they differ in pricing. I feel that the best guide is subjective based on what a person would want to spend on a Cameo Proof coin.

If you are considering purchasing any of these Cameo Proof coins, be sure to bring a lot of money. There are available at the local coin shows, local retail dealers and of course, R & I Coins. But don't be too surprised that you can't find them in great abundance.



Happy Thanksgiving

REMEMBERING "PEARL HARBOR" NUMISMATICALLY BY KAZUMA OYAMA



Next year - December 7, 1991 - will mark the 50th anniversary of the Japanese attack on Pearl Harbor and other military installations on Oahu. The U.S.S. Arizona Memorial near Ford Island in Pearl Harbor stands as a shrine to commemorate that holocaust. Once operated by the Navy and the Pearl Harbor Memorial Foundation it is part of the National Park Service today.

Until it came under the jurisdiction of the National Park Service the only souvenir item available to the thousands of visitors to the U.S.S. Arizona Memorial was the elongated (rolled) cent made and sold for \$.25 each by Leonard Schneider. The roller die pressed an image of the Arizona Memorial to one side of the cent when it was cranked through the roller. This operation ceased because it was prohibited by National Park Service regulations. In its place is an attractive medal on sale at the book store located in the pavilion of the Memorial Park. One side shows the U.S.S. Arizona. The other side depicts the Memorial superimposed on a sinking ship and has the words Pearl Harbor 7 Dec. 1941. The medal is available in bronze (\$6.00), silver plated (\$6.00) and silver (\$29.95). A set is on display on the counter by the cash register where it is sold.

During the active operation of the roller several varieties of the Memorial were produced when worn out dies were replaced. Most of the varieties have to do with the number of birds flying around the flag of the Memorial. In my collection are the two, four, five, and six birds varieties. Along with the change in the number of birds were added the copyright symbol and palm trees to one side of the Memorial. One variety seems to have the tree on the Memorial itself while others show the palm trees growing on land (Ford Island). Of significance was the change in the number of new "entombed" from 1177 to a revised 1102 on the elongated. The total number killed was 1177, but it was later discovered that 75 bodies were recovered and buried at the National Cemetery of the Pacific (Punchbowl). How did I acquire the varieties? I bought several elongated each time that I took visiting friends from the mainland U.S. to the Memorial.

Perusal of Hawaiian Money Standard Catalog (Donald Medcalf and Ronald Russell - 1978) reveals that quite a number of "Remember Pearl Harbor"

related medals were produced. The Honolulu Coin Club issued a wooden token in 1981 commemorating the 40th anniversary of "Pearl Harbor." A silver bar depicting the U.S.S. Arizona Memorial was issued by Dave Martin and is on sale at his Ala Moana stamp & Coin Shop.

What's in store for the 50th anniversary next year? Both Coin World and Numismatic News had articles stating that the U.S. Congress was thinking of issuing a special medal to be presented to military personnel who participated in the defense of Oahu on December 7, 1941. This may mean that a lot of aging Hawaii veterans may qualify because the 298th and 299th Infantry Regiments of the Hawaii National Guards were already mobilized and on active duty on December 7, 1941. Also qualifying would be members of the "peace-time" (1940-41) Army drafts in Hawaii. This would include the original members of the 100th Infantry Battalion and the 395th Quartermaster Battalion (Army Port) who were mostly made up of Hawaii residence of the second draft (March 1941). Until the Congressional action becomes a reality the closest thing to a "Pearl Harbor" medal would be the U.S. Army American Defense medal to which the above named group were eligible.



the ANA Summer Session

BY DANIE GARRETT

My trip to beautiful Colorado Springs, Colorado turned out to be informative and enjoyable. Riding on the Cog Railroad to Pikes Peak and seeing the evermore famous Denver Mint were only two of the chosen places I personally experienced. But over them all, being personally tutored by Walter Breen at the scheduled seminars was the greatest.

The excursion to Pikes Peak was cold and wet. Being from Hawaii, and not having been in the cold weather for so long, I spent most of that time freezing and ready to find shelter before I turned into a human popsicle.

After attending the Breen seminars for only three days, I discovered a 1854 double-die error and made a handsome profit from it. I was able to meet the authors of the Cherry Pickers Guide and got an autographed copy.

I sincerely recommend this for up coming Juniors. Many thanks to the H.S.N.A. and the Honolulu Coin Club for their continued support of the Junior Program. Because of the interest and help they have shown me, I personally will continue to assist in the Junior Coin Clubs where ever they may be.



COMMON CENTS AND LOOSE CHANGE

BY F. LOO

From last year's 1989 HSNA Coin Show I remember two wonderful coin acquisitions. One acquisition involved a braided hair large cent which had sharp details, beautiful copper color and clear original surfaces, all the attributes of a very desirable coin. This coin had been bought by a friend who enjoys those old large copper coins. At that time, we had a little argument about the grade of the coin. He said that it was about uncirculated, while I argued that it was uncirculated. Finally we agreed that the grade didn't matter, because the coin was indeed a choice and pleasing item. I was very grateful that he shared his find with me because it was so nice to look at and it gave me hope to try and find a similar prize.

Well, I didn't have the same kind of find as my friend did. Instead, I found a dealer-friend who had approximately 20 pieces of one type of gold coin. What was amazing about these 20 gold coins was that they were mostly different dates and mint-marks. Even though I have attended most of the major USA coin shows, such as the FUN show, ANA, Long Beach and Silver Dollar shows, I seldom have seen such a variety of dates and mint-marks of this type of gold coin offered for sale at one bourse table. Yes, I selected and purchased 10 different dates and mint marks among the 20 gold coins. That was probably the memorable acquisition for me of all the 25 HSNA shows I have attended.

Now, the 1990 HSNA show is here. What finds or acquisitions will there be this year? I am sure that my friend will continue to look for nice large cents. You can be sure that I will hope to add different dates and mintmarks of gold coins to my small but proudful gold coin collection. What will you be looking for?

In 1952 when I began to collect coins, a gold coin was like an impossible dream. But for Christmas in that year, my mother gave me an Indian-head 5-dollar gold coin. She had saved that coin since the early 1930's and through the depression times. That coin was the most treasured item in my collection for many, many years. Presently, Indian-head 5-dollar gold coins are still one of my favorite coins. If, during this year's 1990 HSNA Show, you are able to find and hold in your hand such a coin, you may also find it to be irresistible numismatic item.

The value of the gold coins I bought at the 1989 HSNA show are now about the same or a little higher. That's pretty good, when compared to the stock market and many other coins. Nevertheless, gold coin prices are now at or near their lowest levels as they've ever been during the past ten years. I plan to take advantage of low prices to add a few more gold coins to my small collection. (However, as I am writing this article, gold prices are rising. Perhaps, by the time you read this, gold coin prices may have changed upward.)

In addition to low prices, there may be another reason for my planning to acquire a few more gold coins. In one of the coin shops on Oahu, there is a sign which cites a Golden Rule, which is "He who has the gold, rules." While there may be some doubts as to the validity of this Golden Rule, there is no doubt that the possession of gold does give the owner a sense of power and pride. But more importantly, I think that owning a few gold coins adds to the enjoyment of life, and serves as a means of savings, also. Anyway, collecting any coins, whether they are gold coins, large copper cents or whatever you like, should be a hobby which contributes to your personal happiness.

You should always shop around to compare quality and prices to make sure of getting a fair value for your money. Don't buy a coin only because of a low price. When you have to sell that low-priced coin, you may find out to your dismay why it was low-priced! On the other hand, don't pay too much for high quality. During the past few months, many high-quality coins which were overpriced have dropped drastically in value. The best place to learn about fair coin values is at a coin club meeting where you can learn from different collectors who may be experts in your area of interest. You should not expect a dealer to teach you at a coin show because you are unfairly using his time since he had to pay to be there.

Hope to see you at a coin club meeting! Coin Collector, P. O. Box 61177, Honolulu, Hawaii 96839-1177.



HONOLULU COIN CLUB

The Honolulu Coin Club

meets every second and

fourth Wednesday of each

month at Susannah Wesley Community

Center at 1117 Kaili Street, 7:30 p.m.

Gregory Hunt, president.

Mailing address:

Honolulu Coin Club

P.O. Box 6063

Honolulu, Hawaii, 96818



'ALALA, the rare Hawaiian Crow

BY
CHARLES MATSUDA



Our seventh wooden token of the Endangered Hawaiian Wildlife series is on the Hawaiian Crow. Known as ʻAlala, the Hawaiian Crow is one of the most rarest species of birds in the Hawaiian Island. How many of them exist in the wild is unknown and a limited number is raised today in captivity.

Once abundant during the turn of the century, through progress and land usages by development, these birds have wretched in reproduction. Today, they are known to be found only on the big island of Hawaii in the Kona area. The ʻAlala is slightly different from it's counterpart American Cousins in North America which is solid black. The Hawaiian Crow have a more brownish color along the wings with black bill, legs and feet. They are very inquisitive, omnivorous in it's eaten habits and a

style similar to the common local Indian Mynah or Piha ʻE-Kelo.

The reverse of the wood feature the Ti Plant, (pronounced tee). The Ti plant grows wild in the lower tropical wetland all over the islands. These plants provide garden hedges and the stalk can grow up to ten to twelve feet high. In Hawaii the Ti plant which has a thick, glossy and strong leaves are useful in many ways. They make good table covers, and covers for native feasts, shredded they make the skirt of the hula dancers. The leaves are used also for Hawaiian Religious Ceremonies, and waved in sports activity games as a good luck charm by the fans of the local Hawaiian teams.

To order the wooden tokens send .25 cent per wood and a self-address stamped envelop to the Honolulu Coin Club, P.O. Box 6063, Honolulu, Hawaii 96817.

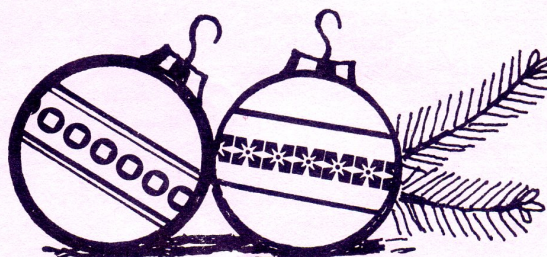


BIG ISLAND COIN CLUB

Meetings are held on the first Thursday of each month at 7p.m. at the YMCA, 300 Lanikaula Street, in Hilo.

Season Greetings

The Honolulu Coin Club would like to thank all the sponsors for their contribution of their Ads in this year's newsletter. We also wish the HCC staff and members, each and everyone the Merriest Christmas and a Happy, Healthy, and Prosperous New Year.





NEWS HIGHLIGHTS FROM THE COIN CLUBS OF HAWAII

BIG ISLAND COIN CLUB

- Aug. 90-- Silver Dollar Grading was the topic of the topic of the meeting. Attended by 25 members and guests. An auction and door prizes followed.
- Sep. 90-- "Identify That Coin" was the discussion held at meeting. Twenty-one members and guests were present. Followed by an auction and door prizes.
- Oct. 90-- A report by Bob Lau on his experiences at coin shows in Hong Kong and Japan is scheduled for the meeting.

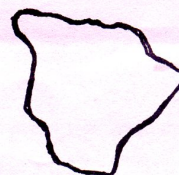
HONOLULU COIN CLUB

- Aug. 90-- Talk on "Collecting Currency" was given by Charles Matsuda. An auction and door prizes followed. Twenty members and guest, also two junior members were present.
- Display medals were given to eight exhibitors at the Statehood Coin Show.
- Holly Lau - Football and Soccer medals.
Francis Damon - Japanese medals.
Charles Matsuda - Red Ryder articles.
Crane Saito - Hawaiian Bank Bars.
Joe Silva - HCC wooden tokens.
Mike Spears - (Junior) - HCC woods.
Bill Spear - HCC woods.
W. K. Young - Currency.
- Sep. 90-- Talk by Special Agent John Madinger on "Money Laundering" was the highlight of the meeting. Present were 43 members and guests, (including five junior members) an auction and door prizes followed.
- F. Loo gave a short talk on coin hobby literature attended by 31 members including two junior members. An auction and door prizes completed the evenings meeting.

Oct. 90-- HSNA November coin show was discussed. Also expected to have at the show - revised edition of Don Metcalf and Ron Russell's "Hawaiian Money Standard Catalog."



the "BIG ISLAND" 1990 HSNA MEDAL



The third series of the HSNA medal is on the island of Hawaii which is also called the Big Island because it is the largest island in the Hawaiian Islands. The Big Island is on the southeastern tip of the Hawaiian Islands and is as large as all the rest of the seven islands combined. Hawaii is still growing today with it's volcanic activity and is about the size of the state of Connecticut.

The obverse of the medal illustrates one of the many famous and beautiful waterfalls called the Akaka Falls taking it's plunge over a four hundred feet drop over it's volcanic cliff. This fall can be seen north of Hilo on the Big Island. In the foreground is the Lehua, the flower of the island of Hawaii and the native Hawaiian bird, the 'I'iwi, a commonly seen bird on the Big Island.

The reverse features the 90th Anniversary of the immigrations of the first Okinawans to Hawaii. They arrived here in Hawaii in 1900 on the SS China, first to work on the plantation, they brought with them many of their culture and traditional dances. The medal will be struck in 39mm, .999 fine silver and bronze. For further information about the medal write to HSNA, P. O. BOX 477, HONOLULU, HAWAII 96809.



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